

This schedule must be filed with (1) Form 1120 for 1949, if the taxable year ends after June 30, 1950, and before December 31, 1950, or (2) Form 1120 for 1950, if the taxable year ends on December 31, 1950, or in 1951 but before December 31, 1951.

Taxable year beginning_____and ending_____

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

YOU ARE NOT REQUIRED TO FILE THIS SCHEDULE IF THE AMOUNT SHOWN ON LINE 7 OF SCHEDULE N (FORM 1120) IS \$25,000 OR LESS.

Schedule EP-1.—EXCESS PROFITS NET INCOME AND TAX COMPUTATION			
EXCESS PROFITS NET INCOME			
Line No.			
1.	Net income before net operating loss deduction (item 32, page 1, Form 1120)..... (Taxpayers on installment or long-term contract basis, see instructions for election under section 455)	\$	
2.	Adjustment for interest on borrowed capital.....		
3.	Deductions on account of retirement or discharge of bonds, etc.....		
4.	Deductions attributable to a grant or loan by a governmental agency to encourage mining of certain minerals.....		
5.	Deductions under reserve method for bad debts, in case of banks.....		
6.	Federal income and excess profits taxes paid by lessee under long-term lease.....		
7.	Total of lines 1 to 6, inclusive.....	\$	
8.	Partially tax exempt interest (sum of items 9 (a) and 9 (b), page 1, Form 1120).....	\$	
9.	Dividends received (item 13, page 1, Form 1120) less (a) adjustment for dividends received in kind, (b) dividends received from foreign personal holding companies, and (c) dividends received on stock which is not a capital asset.....		
10.	Net operating loss deduction for excess profits tax purposes (attach statement).....		
11.	Net gain from sale or exchange of capital assets (sum of items 12 (a) and 12 (b), page 1, Form 1120).....		
12.	Income from retirement or discharge of bonds, etc.....		
13.	Refunds and interest on Agricultural Adjustment Act taxes.....		
14.	Income from recovery of certain bad debts.....		
15.	Nontaxable income of certain industries with depletable resources (attach statement).....		
16.	Federal income and excess profits taxes received by lessor under long-term lease.....		
17.	Debts which actually became worthless during the year, in case of banks.....		
18.	Adjustment for blocked foreign income (attach statement).....		
19.	Income attributable to a grant or forgiveness of a loan by a governmental agency to encourage mining of certain minerals.....		
20.	Total of lines 8 to 19, inclusive.....	\$	
21.	Excess profits net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 20).....	\$	
22.	Deductions applicable to life insurance companies.....		
23.	Excess profits net income (line 21, or line 21 minus line 22 in case of life insurance companies)..... (If return is for less than twelve months, see instructions)	\$	
TAX COMPUTATION			
24.	Excess profits credit (line 49, Schedule EP-2; line 67, Schedule EP-4; or line 20, Schedule EP-3, whichever is applicable)..... (If credit is for railroad lessor or lessee corporation under section 434 (d), or for a corporation which was a party to certain reorganizations, exchanges, or liquidations under sections 461 through 472, substitute the amount so computed. Indicate section or sections under which computed _____, and attach statement)	\$	
25.	Unused excess profits credit adjustment (attach statement).....		
26.	Enter total of lines 24 and 25, or \$25,000, whichever is larger.....		
27.	Adjusted excess profits net income (line 23 minus line 26).....	\$	
28.	30 percent of line 27.....	\$	
29.	62 percent of line 23.....	\$	
30.	Total normal tax and surtax on excess profits net income— Calendar year taxpayers compute 42 percent of line 23 (44 percent if a consolidated return), subtract \$4,750 and enter difference..... (Fiscal year taxpayers, insurance companies, and regulated investment companies, see instructions)		
31.	Line 29 minus line 30.....	\$	
32.	Line 28 or line 31, whichever is less.....	\$	
33.	Proration of tax. (Not applicable to taxable year beginning after June 30, 1950): (a) Number of days in taxable year after June 30, 1950..... (b) Line 32 multiplied by line 33 (a)..... (c) Line 33 (b) divided by total number of days in taxable year.....	\$	
34.	If excess profits tax is computed under section 430 (d) <input type="checkbox"/> ; 450 <input type="checkbox"/> ; 456 <input type="checkbox"/> ; or 457 <input type="checkbox"/> substitute amount of tax so computed, check applicable section, and attach statement.....	\$	
35.	Credit for income taxes paid to a foreign country or United States possession (attach statement).....		
36.	Line 32, 33 (c), or 34, whichever is applicable, minus line 35.....	\$	
37.	Amount, if any, due to application of section 452 (adjustment in case of position inconsistent with prior income tax liability).....		
38.	Excess profits tax due (line 36 plus line 37, or line 36 minus line 37, whichever is applicable).....	\$	
39.	Balance of income tax due (item 35 minus item 36, page 1, Form 1120).....	\$	
40.	Income and excess profits tax due (line 38 plus line 39). Enter as item 37, page 1, Form 1120.....	\$	

Schedule EP-2.—EXCESS PROFITS CREDIT BASED ON INCOME

Line No.	TAXABLE YEARS ENDING AFTER MARCH 31, 1946, AND BEFORE DECEMBER 1, 1950										
	1. CALENDAR YEAR 1946 OR YEAR ENDED ----- 1946		2. CALENDAR YEAR 1947 OR YEAR ENDED ----- 1947		3. CALENDAR YEAR 1948 OR YEAR ENDED ----- 1948		4. CALENDAR YEAR 1949 OR YEAR ENDED ----- 1949		5. FISCAL YEAR OR SHORT YEAR Begun ----- 1949 Ended ----- 1950		
1. Normal-tax net income.....	\$.....		\$.....		\$.....		\$.....		\$.....		
2. Net operating loss deduction used in computing line 1.....											
3. Net loss to which section 117 (j) is applicable.....											
4. Deductions on account of retirement or discharge of bonds, etc.....											
5. Deductions under reserve method for bad debts, in case of banks.....											
6. Federal income taxes paid by lessee under long-term lease.....											
7. Repayment of processing tax to vendees.....											
8. Dividends received credit.....											
9. Abnormal judgment deductions, etc. (attach statement).....											
10. Abnormal expenditures for intangible drilling and development costs (at- tach statement).....											
11. Abnormal casualty, demolition, and similar losses (attach statement).....											
12. Other abnormal deductions (attach statement).....											
13. Adjustment of assessments paid by banks to Federal Deposit Insurance Corporation.....											
14. Capitalization of expenditures for ad- vertising or promotion of good will (attach statement).....											
15. Total of lines 1 to 14, inclusive.....	\$.....		\$.....		\$.....		\$.....		\$.....		
16. Dividends received (excluding dividends from foreign personal holding com- panies, and on stock which is not a capital asset).....	\$.....		\$.....		\$.....		\$.....		\$.....		
17. Net gain from sale or exchange of capital assets.....											
18. Income from retirement or discharge of bonds, etc.....											
19. Federal income taxes received by lessor under long-term lease.....											
20. Debts which actually became worthless during the year, in the case of banks.....											
21. Total of lines 16 to 20, inclusive.....	\$.....		\$.....		\$.....		\$.....		\$.....		
22. Excess profits net income (or deficit) computed without regard to deduc- tions applicable to life insurance com- panies (line 15 minus line 21).....	\$.....		\$.....		\$.....		\$.....		\$.....		
23. Deductions applicable to life insurance companies.....											
24. Excess profits net income. Line 22, or line 22 minus line 23 in case of life insurance companies. (Substitute zero for deficit in any year).....	\$.....		\$.....		\$.....		\$.....		\$.....		
Lines 25 and 26 for use ONLY by taxpayers with four full calendar years 1946 through 1949, or four full fiscal years the last of which ends January 31, February 28, or March 31, 1950.											
25. Aggregate of three highest amounts on line 24.....									\$.....		
26. Average base period net income—General average (line 25 divided by 3).....									\$.....		
Lines 27 through 31 for use ONLY by taxpayers with fiscal years ending April 30 through November 30, 1950, inclusive, incomplete base period experience, or short taxable years.											
27. Monthly average (line 24 divided by number of months in taxable year).....	\$.....		\$.....		\$.....		\$.....		\$.....		
28. (a) Number of months after Dec. 31, 1945, and before Jan. 1, 1950, in each tax- able year (fiscal years ending January, February, and March, 1950, see instructions).....											
(b) Enter from (a) the highest 36 con- secutive months or the 36 months remaining after eliminating lowest 12 consecutive months.....											
29. Line 27 multiplied by line 28 (b).....	\$.....		\$.....		\$.....		\$.....		\$.....		
30. Excess profits net income for 36 months (sum of amounts on line 29).....									\$.....		
31. Average base period net income—General average (amount on line 30 divided by 3).....									\$.....		
Lines 32 through 41 for use ONLY by taxpayers claiming average base period net income based on growth. (Available only to a taxpayer which commenced business prior to the first day of its base period—January 1, 1946, in all cases, except where taxpayer's last taxable year ending before July 1, 1950, began in 1949 and ended January 31, February 28, or March 31, 1950, in which case the first day of its base period is February 1, March 1, or April 1, 1946, respectively)											
32. Total assets as of first day of base period.....								\$.....			
Fill in line 33 (a), (b), and (c) only if line 32 is \$20,000,000 or less.											
33. (a) Last half of base period.....	1. TOTAL PAYROLL							2. GROSS RECEIPTS			
(b) First half of base period.....	\$.....							\$.....			
(c) Percentage which line (a) is of line (b).....	%							%			
Fill in lines 34 through 41 only if line 33 (c), column 1, is 130 percent or more, or column 2 is 150 percent or more, or if the test regarding products not generally available prior to 1946 is met (see instructions).											
34. Excess profits net income for last 24 months in base period.....								\$.....			
35. Line 34 divided by 2.....								\$.....			
36. Excess profits net income for last 12 months in base period.....								\$.....			
37. Weighted excess profits net income for first 6 months of 1950 (see instructions).....								\$.....			
38. Excess profits net income for last 6 months of 1949 (see instructions).....								\$.....			
39. Sum of lines 37 and 38.....								\$.....			
40. Average base period net income—Alternative based on growth (line 35, 36, or 39 whichever is largest).....								\$.....			
41. 85 percent of line 40.....								\$.....			
42. 85 percent of line 26, or line 31, whichever is applicable.....								\$.....			
43. 12 percent of base period capital addition (line 15, Schedule EP-2 (A)).....								\$.....			
44. Total of lines 42 and 43.....								\$.....			
45. Line 41 or line 44, whichever is applicable.....								\$.....			
46. 12 percent of net capital addition for the taxable year (line 20, Schedule EP-2 (B)).....								\$.....			
47. Total of lines 45 and 46.....								\$.....			
48. 12 percent of net capital reduction for the taxable year (line 24, Schedule EP-2 (B)).....								\$.....			
49. Excess profits credit based on income (line 47 minus line 48). Enter on line 24, Schedule EP-1.....								\$.....			

Schedule EP-2 (A).—BASE PERIOD CAPITAL ADDITION

For use only in computing excess profits credit based on income. This schedule not to be used if average base period net income is based on growth (section 435 (e)) or is computed under section 443, 444, 445, or 446. For use of this schedule in connection with section 442, see instructions for Schedule EP-5 (B)

Line No.	1. FIRST TAXABLE YEAR ENDING AFTER JUNE 30, 1950	2. FIRST PRECEDING TAXABLE YEAR	3. SECOND PRECEDING TAXABLE YEAR
1. Total assets at beginning of year.....	\$.....	\$.....	\$.....
2. Total liabilities at beginning of year.....
3. Equity capital at beginning of year (line 1 minus line 2).....	\$.....	\$.....	\$.....
4. 75 percent of borrowed capital at beginning of year.....
5. Total of lines 3 and 4.....	\$.....	\$.....	\$.....
6. Adjustment for interest on borrowed capital.....	\$.....	\$.....	\$.....
7. 75 percent of line 6.....	\$.....	\$.....	\$.....
8. Inadmissible assets held at beginning of year reduced by 25 percent of the excess, if any, of the inadmissible assets over the amount on line 3.....
9. 75 percent of loans to members of controlled groups at beginning of year.....
10. Total of lines 7, 8, and 9.....	\$.....	\$.....	\$.....
11. Yearly base period capital (line 5 minus line 10).....	\$.....	\$.....	\$.....
12. Excess, if any, of column 1, line 11, over the higher of: (a) column 2, line 11; or (b) column 3, line 11.....	\$.....
13. 50 percent of excess, if any, of (a) column 1, line 11, or (b) column 2, line 11, whichever is lower, over column 3, line 11.....	\$.....
14. Base period capital addition (sum of lines 12 and 13).....	\$.....
15. 12 percent of line 14. Enter on line 43, Schedule EP-2.....	\$.....

Schedule EP-2 (B).—TAXABLE YEAR CAPITAL ADDITION OR REDUCTION

For use only in computing excess profits credit based on income. For use of this schedule in connection with section 443, see instructions for Schedule EP-5 (C); or section 445, see instructions for Schedule EP-5 (A)

Line No.			
1. Equity capital at beginning of first taxable year ending after June 30, 1950:			
(a) Total assets.....	\$.....		\$.....
(b) Less: Total liabilities.....	.....		.....
2. Equity capital at beginning of the taxable year:			
(a) Total assets.....	\$.....		\$.....
(b) Less: Total liabilities.....	.....		.....
3. Borrowed capital at beginning of first taxable year ending after June 30, 1950.....			\$.....
4. Average daily amount of borrowed capital for the taxable year (attach statement).....			\$.....
5. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement).....			\$.....
6. Excess, if any, of line 2 over line 1.....			.....
7. 75 percent of excess, if any, of line 4 over line 3.....			\$.....
8. Average daily capital addition (sum of lines 5, 6, and 7).....			\$.....
9. Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement).....			\$.....
10. Excess, if any, of line 1 over line 2.....			.....
11. 75 percent of excess, if any, of line 3 over line 4.....			.....
12. Average daily amount of increase in certain inadmissible assets held by member of controlled group.....			.....
13. 75 percent of average daily amount of increase in loans to member of controlled group.....			.....
14. Average daily capital reduction (sum of lines 9, 10, 11, 12, and 13).....			\$.....
15. Total inadmissible assets at beginning of first taxable year ending after June 30, 1950.....			\$.....
16. Average daily amount of inadmissible assets for the taxable year (attach statement).....			\$.....
17. Excess, if any, of line 8 over line 14.....			\$.....
18. (a) Excess, if any, of line 16 over the sum of lines 12 and 15.....	\$.....		
(b) Line 17 minus line 7.....	.....	
(c) Excess, if any, of line (a) over line (b).....	\$.....		
(d) 25 percent of line (c).....	\$.....		
(e) Line (a) minus line (d).....	.....	
19. Net capital addition for the taxable year (line 17 minus line 18 (e)).....			\$.....
20. 12 percent of line 19. Enter on line 46, Schedule EP-2.....			\$.....
21. Excess, if any, of line 14 over line 8.....			\$.....
22. (a) Excess, if any, of line 15 over line 16.....	\$.....		
(b) Line 21 minus sum of lines 11 and 13.....	.....	
(c) Excess, if any, of line (a) over line (b).....	\$.....		
(d) 25 percent of line (c).....	\$.....		
(e) Line (a) minus line (d).....	.....	
23. Net capital reduction for the taxable year (line 21 minus line 22 (e)).....			\$.....
24. 12 percent of line 23. Enter on line 48, Schedule EP-2.....			\$.....

Schedule EP-3.—ALTERNATIVE EXCESS PROFITS CREDIT OF REGULATED PUBLIC UTILITIES (Section 448)

Line No.			
1. Equity capital at beginning of the taxable year:			
(a) Total assets.....	\$.....		\$.....
(b) Less: Total liabilities.....	.....		.....
2. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement).....			\$.....
3. Recent loss adjustment (attach statement).....			.....
4. Total of lines 1, 2, and 3.....			\$.....
5. Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement).....			\$.....
6. Line 4 minus line 5.....			\$.....
7. Adjusted invested capital based upon prescribed uniform system of accounts:			
(a) Average outstanding capital stock for the taxable year (attach statement).....	\$.....		\$.....
(b) Add: Capital surplus and earned surplus at beginning of the taxable year.....	.....		.....
8. Average daily amount of borrowed capital for the taxable year (attach statement).....			\$.....
9. Sum of line 6 or line 7, whichever is applicable, and line 8.....			\$.....
10. Applicable rate under section 448.....			%
11. Line 9 multiplied by percentage on line 10.....			\$.....
12. Reduction for interest on borrowed capital for the taxable year (attach statement).....			\$.....
13. Line 11 minus line 12.....			.....
14. Average daily amount of inadmissible assets for the taxable year.....	\$.....		
15. Average daily amount of total assets for the taxable year (attach statement).....	\$.....		
16. Percentage which line 14 is of line 15.....			%
17. Line 13 multiplied by percentage on line 16.....			.....
18. Line 13 minus line 17.....			\$.....
19. Federal income tax (item 35, page 1, Form 1120).....			\$.....
20. Excess profits credit (line 18 plus line 19). Enter on line 24, Schedule EP-1.....			\$.....

Line No.		Lines 1 through 27 for taxpayers using "asset" method.			
1.	Equity capital at beginning of the taxable year:				
	(a) Total assets.....	\$			
	(b) Less: Total liabilities.....			\$	
2.	Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement).....				
3.	(a) Average daily amount of borrowed capital for the taxable year (attach statement).....	\$			
	(b) 75 percent of line 3 (a).....				
4.	Recent loss adjustment (see instructions).....				
5.	Total of lines 1, 2, 3 (b), and 4.....			\$	
6.	Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement).....				
7.	Line 5 minus line 6.....			\$	
Lines 8 through 27 for use only if amount on line 7 is over \$5,000,000.					
8.	Equity capital at beginning of first taxable year ending after June 30, 1950:				
	(a) Total assets.....	\$			
	(b) Less: Total liabilities.....			\$	
9.	Excluded capital paid in after beginning of first taxable year ending after June 30, 1950, and prior to the taxable year.....			\$	
10.	Borrowed capital at beginning of first taxable year ending after June 30, 1950.....			\$	
11.	Excluded borrowed capital at beginning of first taxable year ending after June 30, 1950 (see instructions).....			\$	
12.	Average daily amount of excluded borrowed capital for the taxable year (attach statement).....			\$	
13.	Average daily amount of excluded capital paid in during the taxable year (attach statement).....			\$	
14.	Excess, if any, of line 2 over line 13.....			\$	
15.	(a) Excess, if any, of line 1 over line 9.....	\$			
	(b) Excess, if any, of line 15 (a) over line 8.....				
16.	(a) Excess, if any, of line 3 (a) over line 10.....	\$			
	(b) Excess, if any, of line 12 over line 11.....	\$			
	(c) 75 percent of excess, if any, of line 16 (a) over line 16 (b).....				
17.	Average daily new capital addition (sum of lines 14, 15 (b), and 16 (c)).....			\$	
18.	Average daily amount of distribution shown on line 6 above.....			\$	
19.	(a) Line 8 plus line 9.....	\$			
	(b) Excess, if any, of line 19 (a) over line 1.....				
20.	75 percent of excess, if any, of line 10 over line 3 (a).....				
21.	Average daily capital reduction (sum of lines 18, 19 (b), and 20).....			\$	
22.	Total inadmissible assets at beginning of first taxable year ending after June 30, 1950.....	\$			
23.	Average daily amount of inadmissible assets for the taxable year (attach statement).....	\$			
24.	Excess, if any, of line 17 over line 21.....			\$	
25.	(a) Excess, if any, of line 23 over line 22.....	\$			
	(b) If an amount is entered on line 16 (c), enter the excess, if any, of line 24 over line 16 (c).....	\$			
	(c) If an amount is entered on line 20, enter the sum of line 20 and line 24.....	\$			
	(d) 25 percent of excess, if any, of line (a) over line (b) or line (c), whichever is applicable.....	\$			
	(e) Line (a) minus line (d).....				
26.	Net new capital addition (excess, if any, of line 24 over line 25 (e)).....			\$	
27.	Line 7 minus line 26.....			\$	
Lines 28 through 55 for taxpayers electing the "historical" method.					
Equity Invested Capital at the Beginning of the Taxable Year					
28.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....			\$	
29.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....				
30.	Distributions of earnings and profits in stock of the corporation.....				
31.	(a) Accumulated earnings and profits.....	\$			
	(b) Adjustment for transferor's deficit under section 458 (f) (4).....	\$			
	(c) Increase or decrease under section 472 (d) (1) on account of intercorporate liquidation.....	\$			
	(d) Accumulated earnings and profits (line 31 (a) as adjusted by line 31 (b) and (c)).....				
32.	Increase on account of intercorporate liquidation under section 472 (d) (2).....				
33.	Deficit in earnings and profits of another corporation under section 458 (d) (5).....				
34.	Total of lines 28 to 33.....			\$	
35.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$			
36.	Earnings and profits of another corporation required to be deducted by section 458 (e) (3).....				
37.	Decrease on account of intercorporate liquidation under section 472 (d) (2).....				
38.	Deficit included in invested capital of another corporation (section 458 (e) (4)).....				
39.	Total of lines 35 to 38.....			\$	
40.	Equity invested capital at beginning of the taxable year (line 34 minus line 39).....			\$	
Average Addition to Equity Invested Capital During the Taxable Year					
41.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$			
42.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....				
43.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 49, below).....				
44.	Increase on account of intercorporate liquidation under section 472 (d) (2).....				
45.	Deficit in earnings and profits of another corporation under section 458 (d) (5).....				
46.	Total additions in lines 41 to 45.....			\$	
47.	Total of lines 40 and 46.....			\$	
Average Reduction in Equity Invested Capital During the Taxable Year					
48.	Distributions not out of earnings and profits of the taxable year.....	\$			
49.	Stock distributions from accumulated earnings and profits at beginning of year (see line 43, above).....				
50.	Decrease on account of intercorporate liquidation under section 472 (d) (2).....				
51.	Deficit in earnings and profits included in invested capital of another corporation (section 458 (e) (4)).....				
52.	Total reductions in lines 48 to 51.....				
53.	Equity invested capital (line 47 minus line 52).....			\$	
54.	75 percent of average borrowed capital.....				
55.	Average invested capital (line 53 plus line 54).....			\$	
56.	Line 7 or line 27, whichever is applicable (or line 55 if the taxpayer elects the "historical" method).....			\$	
57.	Portion of line 56 not over \$5,000,000.....	\$		Enter 12 percent.....	\$
58.	Portion of line 56 over \$5,000,000 but not over \$10,000,000.....	\$		Enter 10 percent.....	
59.	Portion of line 56 over \$10,000,000.....	\$		Enter 8 percent.....	
60.	Total of lines 57, 58, and 59.....				\$
61.	Average daily amount of inadmissible assets for the taxable year.....	\$			
62.	Average daily amount of total assets for the taxable year (attach statement).....	\$			
63.	Percentage which line 61 is of line 62.....			%	
64.	Reduction on account of inadmissible assets (line 60 multiplied by percentage on line 63).....				\$
65.	Line 60 minus line 64.....				\$
66.	If line 7 is more than \$5,000,000, enter 12 percent of line 26 (applicable only to "asset" method).....				\$
67.	Excess profits credit based on invested capital (line 65 plus line 66). Enter on line 24, Schedule EP-1.....				\$

AVERAGE BASE PERIOD NET INCOME COMPUTED ON BASIS OF INDUSTRY RATE OF RETURN

Schedule EP-5 (A).—NEW CORPORATIONS (Section 445)

Schedule EP-5 (A) may be used by any taxpayer (other than an "ineligible corporation") which commenced business after April 1, 1946. For application of section 445 to a taxpayer which commenced business after January 1, 1946 and before April 2, 1946, see instructions.

- Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 445 is made.
- On what date did taxpayer commence business? _____
- List each prior taxable year for which required to file income tax return:
Year ended _____, 19____; _____, 19____; _____, 19____.
- Did the taxpayer on or after December 1, 1950, and prior to the end of its third taxable year acquire any properties in any of the transactions described in section 445 (g). (Answer "yes" or "no") _____ If answer is "no," and if taxpayer commenced business in the current taxable year or in one of the two immediately preceding taxable years, fill in lines 1 through 10. If answer is "no," and if taxpayer commenced business before the beginning of the second preceding taxable year, fill in lines 11 through 16.

Line No.			
1.	Total assets (other than inadmissible assets and loans to members of a controlled group) at end of last taxable year ending prior to July 1, 1950	\$	
2.	Net capital addition for current taxable year (line 19, Schedule EP-2 (B))	\$	
3.	Total of lines 1 and 2	\$	
4.	Net capital reduction for current taxable year (line 23, Schedule EP-2 (B))	\$	
5.	Line 3 minus line 4	\$	
6.	Taxpayer's industry classification (see instructions) _____; Base period rate of return		%
7.	Line 5 multiplied by the percentage on line 6	\$	
8.	Reduction for interest (see instructions)	\$	
9.	Average base period net income (line 7 minus line 8)	\$	
10.	85 percent of line 9. Enter on line 49, Schedule EP-2	\$	
11.	Total assets (other than inadmissible assets and loans to members of a controlled group) at end of last taxable year ending prior to July 1, 1950, or at end of taxpayer's third taxable year, whichever is later	\$	
12.	Taxpayer's industry classification (see instructions) _____; Base period rate of return		%
13.	Line 11 multiplied by the percentage on line 12	\$	
14.	Reduction for interest (see instructions)	\$	
15.	Average base period net income (line 13 minus line 14)	\$	
16.	85 percent of line 15. Enter on line 44, Schedule EP-2	\$	

SCHEDULE EP-5 (B).—ABNORMALITIES DURING BASE PERIOD (Section 442)

This schedule should be used only by a taxpayer which commenced business on or before the first day of its base period.

- Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 442 is made.
- If normal production, output, or operation was interrupted or diminished because of the occurrence, either immediately prior to, or during a base period taxable year, of events unusual and peculiar in the experience of the taxpayer, include in such statement a description of the events and the time of their occurrence; indicate the taxable years in the base period during which production, output, or operation was adversely affected; and indicate the taxable years in the base period the excess profits net income of which was reduced (or deficit in excess profits net income increased) by reason of such events.
- If the business of the taxpayer was depressed in a base period taxable year because of temporary economic circumstances unusual in the case of the taxpayer, include in such statement a description of such events and the time of their occurrence; indicate the taxable years in the base period the excess profits net income of which was reduced (or deficit in excess profits net income increased) by reason of such events.

TAXABLE YEARS ENDING AFTER MARCH 31, 1946, AND BEFORE DECEMBER 1, 1950									
Line No.	1. CALENDAR YEAR 1946 OR YEAR ENDED	2. CALENDAR YEAR 1947 OR YEAR ENDED	3. CALENDAR YEAR 1948 OR YEAR ENDED	4. CALENDAR YEAR 1949 OR YEAR ENDED	5. FISCAL YEAR OR SHORT YEAR				
	1946	1947	1948	1949	BEGUN	ENDED	1949	1950	
1.	Excess profits net income or deficit (line 22, Schedule EP-2)	\$	\$	\$	\$	\$			
2.	Monthly average (line 1 divided by number of months in taxable year)	\$	\$	\$	\$	\$			
3.	Number of months after Dec. 31, 1945, and before Jan. 1, 1950, in each taxable year (fiscal years ending January, February, and March, 1950, see instructions)								
4.	Enter from 3 above, the highest 36 consecutive months or the 36 months remaining after eliminating lowest 12 consecutive months (see instructions as to deficits)								
5.	Number of months on line 4 in a taxable year the excess profits net income of which was adversely affected by an abnormality								

If total number of months entered on line 5 is 12 or less, fill in lines 6 through 16; if more than 12 months, fill in lines 17 through 25.

6.	Total assets (other than inadmissible assets and loans to members of a controlled group) at end of each taxable year for which an entry is made on line 5 (see instructions if year ends after June 30, 1950)	\$	\$	\$	\$	\$			
7.	Taxpayer's industry classification (see instructions) Base period yearly rate of return for each taxable year for which an entry is made on line 5								
8.	Line 6 multiplied by the percentage on line 7	\$	\$	\$	\$	\$			
9.	Reduction for interest (see instructions)	\$	\$	\$	\$	\$			
10.	Line 8 minus line 9	\$	\$	\$	\$	\$			
11.	Line 10 divided by 12	\$	\$	\$	\$	\$			
12.	110 percent of line 2 (substituting zero for any deficit)	\$	\$	\$	\$	\$			
13.	If line 11 exceeds line 12, enter amount of substitute excess profits net income (line 11 multiplied by line 5)	\$	\$	\$	\$	\$			
14.	Line 2 (substituting zero for any deficit) multiplied by line 4 but where an amount appears on line 13, enter such amount	\$	\$	\$	\$	\$			
15.	Aggregate of amounts on line 14 divided by 3	\$	\$	\$	\$	\$			
16.	85 percent of line 15. Enter on line 42, Schedule EP-2	\$	\$	\$	\$	\$			
17.	Total assets (other than inadmissible assets and loans to members of a controlled group) at end of each taxable year ending before July 1, 1950	\$	\$	\$	\$	\$			
18.	Interest paid or accrued for each taxable year for which an entry is made on line 17	\$	\$	\$	\$	\$			
19.	Average of amounts on line 17	\$	\$	\$	\$	\$			
20.	Taxpayer's industry classification (see instructions) _____; Base period rate of return								%
21.	Line 19 multiplied by percentage on line 20	\$	\$	\$	\$	\$			
22.	Interest adjustment (aggregate of amounts on line 18 multiplied by 12 and divided by total number of months in taxable years for which entries are made on line 17)	\$	\$	\$	\$	\$			
23.	Line 21 minus line 22	\$	\$	\$	\$	\$			
24.	110 percent of line 26, or line 31, Schedule EP-2, whichever is applicable	\$	\$	\$	\$	\$			
25.	85 percent of line 23. Compute only if line 23 is larger than line 24. Enter on line 44, Schedule EP-2	\$	\$	\$	\$	\$			

Schedules EP-5 (C) through (E) should be used only by a taxpayer which commenced business on or before the first day of its base period

Schedule EP-5 (C).—CHANGE IN PRODUCTS OR SERVICES (Section 443)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 443 is made.
- (b) Include in such statement full details concerning the nature and effect of the change or changes in the taxpayer's products or services upon which this application is based.
- (c) Indicate the date upon which the taxpayer's gross receipts first reflected such change or changes _____
- (d) List the three taxable years immediately preceding the year with respect to which taxpayer claims qualification under section 443, and check year in which substantial change in products or services furnished by the taxpayer first occurred:

Beginning _____ Ending _____ ☐_____ ☐_____ ☐

Line No.	1. (a) Designate the taxable year with respect to which taxpayer claims qualification under section 443 (a):	1. TOTAL FOR YEAR	2. AMOUNT DUE TO NEW PRODUCTS OR SERVICES	3. COLUMN 2 AS A PERCENTAGE OF COLUMN 1
	Beginning _____ and ending _____			
(b)	Gross income _____	\$ _____	\$ _____	_____ %
(c)	Net income _____	\$ _____	\$ _____	_____ %

Fill in lines 2, 3, and 4 only if column 3, line 1 (b) is more than 40 percent, or if column 3, line 1 (c) is more than 33 percent.

	1. AMOUNT	2. NUMBER OF MONTHS	3. MONTHLY AVERAGE
2. Excess profits net income for taxable year designated on line 1 (a). (See instructions) _____	\$ _____		\$ _____
3. Aggregate excess profits net income (or deficit) for those taxable years ending within the base period and prior to taxable year in which first change occurred. (From line 22, Schedule EP-2.) _____	\$ _____		\$ _____
4. 125 percent of column 3, line 3. _____			\$ _____

Fill in lines 5 through 10 only if column 3, line 2, exceeds line 4.

5. Total assets (other than inadmissible assets and loans to members of a controlled group) at end of taxable year designated on line 1 (a), or at end of last taxable year ending prior to July 1, 1950, whichever is later _____	\$ _____
6. Taxpayer's industry classification (see instructions) _____; Base period rate of return _____	_____ %
7. Line 5 multiplied by percentage on line 6. _____	\$ _____
8. Reduction for interest (see instructions) _____	\$ _____
9. Average base period net income (line 7 minus line 8) _____	\$ _____
10. 85 percent of line 9. Enter on line 44, Schedule EP-2. _____	\$ _____

Schedule EP-5 (D).—INCREASE IN CAPACITY FOR PRODUCTION OR OPERATION (Section 444)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 444 is made.
- (b) If application is based upon increase in capacity for production or operation resulting from replacement of or addition to facilities (section 444 (b)(1)), or upon such an increase in capacity in conjunction with an increase in the aggregate adjusted basis of total facilities of the taxpayer (section 444 (b) (2)), include in such statement a detailed description of the method used in determining capacity at the beginning and end of the 36-month period involved and a schedule showing the adjusted basis of facilities held at the beginning and the adjusted basis of facilities held at the end of such period.
- (c) If application is based upon increase in capacity for production or operation evidenced by an increase in the aggregate unadjusted basis of total facilities of the taxpayer (section 444 (b) (3)), include in such statement a schedule showing the unadjusted basis of facilities held at the beginning and the unadjusted basis of facilities held at the end of the 36-month period involved.

	1. LAST DAY OF TWELFTH MONTH IN BASE PERIOD	2. LAST DAY OF FORTY-EIGHT MONTH IN BASE PERIOD	3. COLUMN 2 AS A PERCENTAGE OF COLUMN 1
Line No.			
1. Capacity for production or operation. (Do not include in column 2 any increase over column 1 not due to replacements or additions to facilities.) _____			_____ %
Indicate unit of measurement _____			
2. Adjusted basis of total facilities _____	\$ _____	\$ _____	_____ %
3. Unadjusted basis of total facilities _____	\$ _____	\$ _____	_____ %

Fill in lines 4 through 9, only if (a) column 3, line 1, is 200% or more; or (b) column 3, line 1, and column 3, line 2, are both 150% or more; or (c) column 3, line 3, is 200% or more.

4. Total assets (other than inadmissible assets and loans to members of a controlled group) at end of last taxable year ending prior to July 1, 1950. _____	\$ _____
5. Taxpayer's industry classification (see instructions) _____; Base period rate of return _____	_____ %
6. Line 4 multiplied by percentage on line 5. _____	\$ _____
7. Reduction for interest (see instructions) _____	\$ _____
8. Average base period net income (line 6 minus line 7) _____	\$ _____
9. 85 percent of line 8. Enter on line 44, Schedule EP-2. _____	\$ _____

Schedule EP-5 (E).—DEPRESSED INDUSTRY SUBGROUPS (Section 446)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 446 is made.
- (b) Include in such statement the amount of taxpayer's gross receipts for each of the taxable years beginning with or within the base period and the amount of such receipts attributable to the depressed industry subgroup of which the taxpayer is a member. Include a complete description of the products or services the gross receipts from which are attributed to a depressed industry subgroup.

Year ended	1946	1947	1948	1949	1950
Line No.					
1. Total assets (other than inadmissible assets and loans to members of a controlled group) at end of each taxable year ending after the beginning of the base period and before July 1, 1950. _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Interest paid or accrued for each taxable year for which an entry is made on line 1. _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Average of amounts on line 1. _____					\$ _____
4. Taxpayer's industry subgroup (see instructions) _____; Adjusted rate of return _____					_____ %
5. Line 3 multiplied by percentage on line 4. _____					\$ _____
6. Interest adjustment (aggregate of amounts on line 2, multiplied by 12 and divided by total number of months in taxable years for which entries are made on line 1) _____					\$ _____
7. Average base period net income (line 5 minus line 6) _____					\$ _____
8. 85 percent of line 7. Enter on line 44, Schedule EP-2. _____					\$ _____